

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **CT Vision S.L. (International) Holdings Limited**

**中天順聯(國際)控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 994)**

### **PROFIT WARNING**

This announcement is made by CT Vision S.L. (International) Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on its preliminary review on the unaudited consolidated management accounts of the Group (the “**Management Account**”) for the financial year ended 31 December 2021 (the “**Period**”) and information currently available, notwithstanding the increase in revenue during the Period, it is expected that the Group would record a net loss attributable to the Shareholders of not more than approximately HK\$121 million for the Period as compared with the net loss attributable to the Shareholders of approximately HK\$55 million for the year ended 31 December 2020.

The Board considers that the expected net loss was primarily attributable to the combined effects of, among others, (i) only 5 new contracts for foundation works and ancillary services were awarded to the Group during the Period and 1 new contract for general building work projects was awarded due to the outbreak of COVID-19 pandemic, which has severely

affected the construction industry and caused a decrease in the number of projects which are available for tender; (ii) the increase in cost incurred in building construction projects as some building construction projects on hand were under suspension or at their ending phases, which has resulted in negative gross profit margin; (iii) decrease in net reversal of expected credit losses; (iv) increase of legal and professional fees due to resumption of trading; (v) increase in staff salaries and selling expenses due to expansion of businesses; and (vi) increase in loss arising in change in fair value of financial asset at FVTPL.

Despite the expected net loss attributable to the Shareholders for the Period, the Board is of the view that this will not have any material adverse impact on the financial position of the Group, and the Group will have sufficient working capital to finance its operations and to meet its financial obligations for at least the next twelve months from the date of publication of this announcement in the absence of unforeseen circumstances.

This profit warning announcement is only based on the Management Account and the information currently available, which have not been confirmed or reviewed by the Company's audit committee and the Company's auditor and may be subject to further adjustment based on further updated information. The Company is in the process of finalizing the annual results for the Period and Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the Period, which is expected to be published on 25 March 2022.

**Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

By order of the Board  
**CT Vision S.L. (International) Holdings Limited**  
**Ho Chun Kit Gregory**  
*Chief executive officer and executive Director*

Hong Kong, 11 March 2022

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Wu Rui, Dr. Ho Chun Kit Gregory, Mr. Guo Jianfeng and Mr. Wong Kee Chung, three non-executive Directors, namely Ms. Du Yi, Ms. Yip Man Shan and Mr. Lu Qiwei, and four independent non-executive Directors, namely Ms. Ng Yi Kum, Estella, Mr. Wong Wing Cheong Philip, Dr. Tang Dajie and Mr. Ng Kwun Wan.*